

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Chapter 11

**MADISON SQUARE BOYS & GIRLS
CLUB, INC.,**

Case No. 22-10910 (SHL)

Debtor.

**TENTH MONTHLY FEE STATEMENT OF
TENEO CAPITAL LLC FOR ALLOWANCE OF AN ADMINISTRATIVE
CLAIM FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES
INCURRED FROM APRIL 1, 2023 THROUGH APRIL 30, 2023**

Name of Applicant	Teneo Capital LLC
Authorized to Provide Professional Services to:	Madison Square Boys & Girls Club, Inc., Debtor and Debtor-in-Possession
Date of Retention:	August 12, 2022 <i>nunc pro tunc</i> to June 29, 2022
Period for which compensation and reimbursement is sought:	April 1, 2023 through April 30, 2023
Amount of Compensation sought as actual, reasonable and necessary:	\$50,443.20 (80% of \$63,054.00)
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$12,721.85

This is a **X** monthly ___ interim ___ final application. No prior application filed for this Fee Period.¹

Pursuant to sections 327(a) and 328(a) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2014-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the *Order Approving Retention and Employment of Teneo Capital LLC, as Financial Advisor to Debtor, Nunc Pro Tunc to Petition Date*, dated August 12, 2022 [D.I. 124] (the “Retention Order”) and the *Order Pursuant to 11 U.S.C. §§ 105(A) and 331 Establishing Procedures for Monthly Compensation and*

¹ Notice of this Monthly Fee Statement (as defined herein) shall be served in accordance with the Compensation Order and objections to the relief requested in this Monthly Fee Statement shall be addressed in accordance with the Compensation Order.

Reimbursement of Expenses for Professionals, dated August 12, 2022 [D.I. 125] (the “Compensation Order”), Teneo Capital LLC (“Teneo”), financial advisor to the debtor and debtor in possession in the above captioned case (“Debtor”), hereby files this monthly fee statement (this “Monthly Fee Statement”) for: (i) compensation in the amount of \$50,443.20 for the reasonable and necessary financial advisory services Teneo rendered to the Debtor from April 1, 2023 through April 30, 2023 (the “Fee Period”) (80% of \$63,054.00); and (ii) reimbursement for the actual and necessary expenses that Teneo incurred, in the amount of \$12,721.85 during the Fee Period.

BACKGROUND

1. On June 29, 2022 (the “Petition Date”), the Debtor commenced its chapter 11 Case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code. Pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtor continues to operate as debtor in possession. No trustee or examiner has been appointed in the Case.

2. On July 13, 2022, the United States Trustee appointed the Official Committee of Unsecured Creditors (the “Committee”) pursuant to section 1102 of the Bankruptcy Code. [D.I. 53]

Itemization of Services Rendered and Disbursements Incurred

3. Teneo is compensated in this matter by the hour at its standard hourly rates, as was approved by the Retention Order.

4. In support of this Monthly Fee Statement, attached are the following exhibits:

- **Exhibit A** is a schedule of the hours expended and corresponding fees incurred on this matter during the Fee Period by each Teneo professional. Teneo professionals expended a total of 145.1 hours in connection with these chapter 11 cases during the Fee Period.
- **Exhibit B** is a schedule of the number of hours expended and corresponding fees incurred (individually and on an aggregate basis) by Teneo professionals during the Fee Period with respect to each of the subject matter categories

Teneo established in accordance with its internal billing procedures. A general description of each subject matter is included in this exhibit.

- **Exhibit C** is a detailed description of all fees incurred during the Fee Period by professional.
- **Exhibit D** is a description of expenses for which Teneo is seeking reimbursement in this Monthly Fee Statement. All of these disbursements comprise the requested sum for Teneo's out-of-pocket expenses.

Representations

5. Although every effort has been made to include all fees and expenses incurred in the Fee Period, some fees and expenses might not be included in this Monthly Fee Statement due to delays caused by accounting and processing during the Fee Period. Teneo reserves the right to make further application to this Court for allowance of such fees and expenses not included herein. Subsequent fee applications will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules, Local Bankruptcy Rules, and the Compensation Order.

6. There is no agreement or understanding between Teneo and any person other than members or employees of the firm for the sharing of compensation to be received for services rendered in this case.

Certification of Compliance and Waiver

7. The undersigned representative of Teneo certifies that she has reviewed the requirements of Local Rule 2016-1 and that the Application substantially complies with that Local Rule except to the extent waived by the Retention Orders or otherwise modified by orders of this Court, as permitted by orders of the Compensation Order. To the extent that the Application does not comply in all respects with the requirements of Local Rule 2016-2, as so modified, Teneo believes that such deviations are not material and respectfully requests that any such requirement be waived.

WHEREFORE, Teneo requests allowance of its fees and expenses incurred during the Fee Period in the total amount of \$63,165.05 consisting of (a) \$50,443.20, which is 80% of the

fees incurred by the Debtor for reasonable and necessary professional services rendered by Teneo; and (b) \$12,725.26 for and necessary costs and expenses, and that such fees and expenses be paid as administrative expenses of the Debtor's estate.

Dated: May 22, 2023

/s/ Harrison J. Goldin

TENEO CAPITAL LLC

Harrison J. Goldin

Vice Chairman

280 Park Avenue, 4th Floor

New York, NY 10017

Exhibit A

Summary by Task

Totals for	Hours	Amount
Financing	0.60	526.50
Attendance of Court proceedings	0.80	702.00
Claims Analysis	3.70	1,523.25
Court filings and reporting	4.00	1,935.00
Restructuring advisory	5.20	2,272.50
Litigation	5.30	2,450.25
Management and board meetings	11.90	6,126.75
Projections and cash forecasting	49.40	19,237.50
Plan of Reorganization and Disclosure Statement	64.20	28,280.25
TOTAL	145.10	63,054.00

Exhibit B

Exhibit B

- **Attendance of Court Proceedings**

This category includes support for various court proceedings and hearings.

- **Projections and Cash Forecasting**

This category includes analyses of the Debtor's business prospects and the development and analysis of financial projections therefor.

- **Claims Analysis**

This category includes review and analysis of the various claims against the Debtor, including the nature of the claims, the magnitude of such claims, and factors affecting the allowance of such claims.

- **Litigation**

This category includes preparation for, support of and attendance at contested matters. During the Fee Period, the majority of time in this category related to activities in preparation of and as a result of disputes with Rockefeller University.

- **Financing**

This category includes activities related to obtaining financing, both DIP and exit, including communications and preparation of materials for the lenders.

- **Management and Board Meetings**

This category includes written and oral communications with the management and

- **Restructuring Advisory**

This category includes analyses, research and meetings necessary for the furtherance of the case including communications with creditors and other parties.

- **Court Filings and Reporting**

This category includes support for the Debtor and counsel in preparing, reviewing and commenting on motions and other reporting including monthly operating reports

- **Plan of Reorganization and Disclosure Statement**

This category includes time spent on development of the Plan of Reorganization and Disclosure Statement including preparation of analysis.

Exhibit A

Summary of Fees by Timekeeper

Timekeeper	Title	Rate	Time	Fees
Jay Goldin	Vice Chairman	\$ 1,170.00	2.6	\$3,042.00
Robin Chiu	Senior Managing Director	\$ 877.50	24.7	\$21,674.25
Dan Finnegan	Analyst	\$ 337.50	54.7	\$18,461.25
Jay D. Rao	Analyst	\$ 315.00	63.1	\$19,876.50
Total			145.1	\$63,054.00

Exhibit C

Detail by Task

Attendance of Court proceedings

Timekeeper	Date	Hours	Rate	Amount	Description
Robin Chiu	04/27/2023	0.80	877.50	702.00	Hearing on conditional approval of the disclosure statement
TOTAL		0.80		702.00	

Claims Analysis

Timekeeper	Date	Hours	Rate	Amount	Description
Dan Finnegan	04/03/2023	0.50	337.50	168.75	Call with J. Rao and R. Chiu to discuss current claims analysis in Disclosure statement projections
Jay D Rao	04/03/2023	0.50	315.00	157.50	Call with R. Chiu and D. Finnegan to discuss claims calculations
Robin Chiu	04/03/2023	0.50	877.50	438.75	Review of claims analysis with D. Finnegan and J. Rao
Jay D Rao	04/17/2023	0.40	315.00	126.00	Prepared case and settlement demands chart for PW review
Dan Finnegan	04/24/2023	0.40	337.50	135.00	Updates to preference payments deck
Jay D Rao	04/24/2023	1.30	315.00	409.50	Updated preference analysis
Robin Chiu	04/24/2023	0.10	877.50	87.75	Comments to preference analysis
TOTAL		3.70		1,523.25	

Court filings and reporting

Timekeeper	Date	Hours	Rate	Amount	Description
Robin Chiu	04/04/2023	0.60	877.50	526.50	Work on second interim fee application
Robin Chiu	04/08/2023	0.10	877.50	87.75	Comments to draft declaration in support of solicitation motion
Robin Chiu	04/10/2023	0.10	877.50	87.75	Updates to Second Interim Fee Application
Robin Chiu	04/11/2023	0.20	877.50	175.50	Finalization of Second Interim Fee Application
Robin Chiu	04/13/2023	0.10	877.50	87.75	Prep Second Interim Fee Application for filing
Robin Chiu	04/20/2023	0.10	877.50	87.75	Work on March fee application
Jay D Rao	04/28/2023	2.80	315.00	882.00	Prepared MOR, notes, schedules, and statements
TOTAL		4.00		1,935.00	

Financing

Timekeeper	Date	Hours	Rate	Amount	Description
Robin Chiu	04/14/2023	0.30	877.50	263.25	Call with J. Dold re: DIP financing covenants
Robin Chiu	04/14/2023	0.10	877.50	87.75	Call with J. Dold re: DIP lender questions
Robin Chiu	04/14/2023	0.10	877.50	87.75	Review reporting materials for DIP lender
Robin Chiu	04/17/2023	0.10	877.50	87.75	Call with J. Dold re: reporting for DIP lender
TOTAL		0.60		526.50	

Litigation

Timekeeper	Date	Hours	Rate	Amount	Description
Robin Chiu	04/13/2023	0.10	877.50	87.75	Responses to counsel re: RU discovery requests
Jay D Rao	04/18/2023	0.70	315.00	220.50	Prepared and reviewed fee and insurance payments schedule for PW review
Robin Chiu	04/25/2023	0.10	877.50	87.75	Correspondence re: claims analysis for RU
Dan Finnegan	04/27/2023	1.10	337.50	371.25	Call with D. Winter to discuss materials relied upon in liquidation analysis (R. Chiu, J. Rao)
Jay D Rao	04/27/2023	1.10	315.00	346.50	Discussion with D. Winter on materials used in liquidation analysis with R. Chiu and D. Finnegan
Robin Chiu	04/27/2023	1.10	877.50	965.25	Call with D. Winter, D. Finnegan and J. Rao re: liquidation analysis review and documents for RU
Dan Finnegan	04/28/2023	1.10	337.50	371.25	Prepare version of filing projections for Rockefeller
TOTAL		5.30		2,450.25	

Management and board meetings

Timekeeper	Date	Hours	Rate	Amount	Description
Dan Finnegan	04/04/2023	1.90	337.50	641.25	Build out slides and workbook for Foundation Board Meeting
Dan Finnegan	04/04/2023	0.70	337.50	236.25	Weekly MSBGC / Teneo call with J. Dold (R. Chiu, J. Rao) re: review of contracts and payables
Jay D Rao	04/04/2023	0.70	315.00	220.50	Weekly MSBGC Teneo call with J. Dold, R. Chiu and D. Finnegan to review contracts and payables
Jay D Rao	04/04/2023	0.20	315.00	63.00	Prepared board materials for foundation deck
Robin Chiu	04/04/2023	0.70	877.50	614.25	Call with J. Dold, D. Finnegan and J. Rao re: contracts and payables
Jay D Rao	04/05/2023	1.80	315.00	567.00	Prepared deck for Paul Weiss regarding board meeting
Robin Chiu	04/06/2023	0.60	877.50	526.50	Calls with T. McChristian re: slides for Foundation Board
Robin Chiu	04/06/2023	0.10	877.50	87.75	Review Board deck
Dan Finnegan	04/08/2023	0.90	337.50	303.75	Updates to board deck per comments from R. Chiu
Dan Finnegan	04/10/2023	0.50	337.50	168.75	Call with R. Chiu and J. Rao to discuss board presentation
Jay D Rao	04/10/2023	0.50	315.00	157.50	Internal call with R. Chiu and D. Finnegan regarding board deck
Jay Goldin	04/10/2023	0.30	1,170.00	351.00	Attendance at Board meeting (joined late)
Robin Chiu	04/10/2023	0.10	877.50	87.75	Preparation for Board meeting
Robin Chiu	04/10/2023	0.10	877.50	87.75	Correspondence with Board re: materials for meeting
Robin Chiu	04/10/2023	0.20	877.50	175.50	Call with M. Petersen to review projections
Robin Chiu	04/10/2023	0.50	877.50	438.75	Calls with D. Finnegan and J. Rao re: materials for board meeting
Robin Chiu	04/10/2023	0.80	877.50	702.00	Attend and present at Board Meeting with H.J. Goldin (joined later)
Robin Chiu	04/13/2023	0.20	877.50	175.50	Call with J. Dold re: exit financing
Jay D Rao	04/18/2023	0.20	315.00	63.00	Prepared agenda for CFO meeting
Dan Finnegan	04/25/2023	0.30	337.50	101.25	Teneo / MSBGC weekly meeting with J. Dold re: outstanding information requests (R. Chiu, J. Rao)
Jay D Rao	04/25/2023	0.30	315.00	94.50	Weekly meeting with J. Dold, R. Chiu and D. Finnegan to review information requests
Robin Chiu	04/25/2023	0.30	877.50	263.25	Call with J. Dold with D. Finnegan and J. Rao re: information deliverables
TOTAL		11.90		6,126.75	

Plan of Reorganization and Disclosure Statement

Timekeeper	Date	Hours	Rate	Amount	Description
Dan Finnegan	04/01/2023	0.50	337.50	168.75	Updates to liquidation analysis
Dan Finnegan	04/02/2023	0.90	337.50	303.75	Updates to liquidation analysis
Robin Chiu	04/02/2023	0.10	877.50	87.75	Comments to updated liquidation analysis
Dan Finnegan	04/03/2023	1.60	337.50	540.00	Updates to notes per comments from Paul Weiss and R. Chiu
Dan Finnegan	04/03/2023	0.90	337.50	303.75	Call with J. Rao to update claims in disclosure statement and related notes
Dan Finnegan	04/03/2023	0.50	337.50	168.75	Review new pinkerton valuation and address implications to disclosure statement analyses and notes (J. Rao, R. Chiu)
Jay D Rao	04/03/2023	0.90	315.00	283.50	Call with D. Finnegan to update claims in disclosure statement model and associated notes
Jay D Rao	04/03/2023	0.50	315.00	157.50	Reviewed new BOV for Pinkerton and updated analyses with R. Chiu and D. Finnegan
Jay D Rao	04/03/2023	0.40	315.00	126.00	Updated notes following comments
Robin Chiu	04/03/2023	0.90	877.50	789.75	Review and edits to Notes to Financial Projections and Liquidation Analysis and updated draft Disclosure Statement
Robin Chiu	04/03/2023	0.50	877.50	438.75	Review of real estate values include calls with D. Finnegan and J. Rao
Dan Finnegan	04/04/2023	0.20	337.50	67.50	Internal discussion of liquidation analysis and formation of meeting agenda (R. Chiu, J. Rao)
Dan Finnegan	04/04/2023	0.50	337.50	168.75	Call to review admin expenses in liquidation analysis (J. Rao R. Chiu)
Dan Finnegan	04/04/2023	0.70	337.50	236.25	Call with PW / Teneo discussing liquidation analysis (R. Chiu, J. Rao)
Dan Finnegan	04/04/2023	1.50	337.50	506.25	Updates to Liquidation Analysis / Disclosure Statement notes per comments from Paul Weiss
Jay D Rao	04/04/2023	0.80	315.00	252.00	Reviewed chubb reimbursements made to date
Jay D Rao	04/04/2023	0.70	315.00	220.50	Paul Weiss-Teneo call to discuss liquidation analysis with R. Chiu and D. Finnegan
Jay D Rao	04/04/2023	0.50	315.00	157.50	Call with R. Chiu and D. Finnegan on administrative expenses in liquidation analysis
Jay D Rao	04/04/2023	0.20	315.00	63.00	Internal call to discuss liquidation analysis and CFO meeting topics with R. Chiu and D. Finnegan

Timekeeper	Date	Hours	Rate	Amount	Description
Jay D Rao	04/04/2023	2.40	315.00	756.00	Prepared list of executory contracts and cure amounts
Jay D Rao	04/04/2023	1.20	315.00	378.00	Turned updates to liquidation analysis and disclosure statement
Robin Chiu	04/04/2023	0.50	877.50	438.75	Correspondence with counsel and discussions with D. Finnegan and J. Rao re: administrative expenses
Robin Chiu	04/04/2023	0.20	877.50	175.50	Calls with D. Finnegan and J. Rao re: payroll and fundraising projections and executory contracts
Robin Chiu	04/04/2023	0.70	877.50	614.25	Call with J. Weber, W. Clareman, L. Varga, L. Liberman with D. Finnegan and J. Rao re: liquidation analysis
Dan Finnegan	04/05/2023	0.40	337.50	135.00	Build out list of executory contracts and related cure amounts
Dan Finnegan	04/05/2023	0.30	337.50	101.25	Call with R. Chiu, J. Rao, C&W and PW teams to review real estate values
Dan Finnegan	04/05/2023	0.80	337.50	270.00	Updates to Liquidation Analysis per comments from PW to reflect new methodology
Dan Finnegan	04/05/2023	0.40	337.50	135.00	Updates to Liquidation Analysis/ Disclosure Statement notes per comments from Paul Weiss
Dan Finnegan	04/05/2023	0.20	337.50	67.50	Calls with R. Chiu and J. Rao to discuss model changes and questions
Jay D Rao	04/05/2023	1.80	315.00	567.00	Turned updates to liquidation analysis and disclosure statement
Jay D Rao	04/05/2023	0.20	315.00	63.00	Calls with R. Chiu and D. Finnegan to discuss model changes and questions
Jay D Rao	04/05/2023	1.40	315.00	441.00	Updated notes and DS per updated analyses
Jay D Rao	04/05/2023	0.30	315.00	94.50	Call to discuss changes and follow ups to analyses and integration of C&W BOV with Paul Weiss, Cushman & Wakefield, R. Chiu and D. Finnegan
Robin Chiu	04/05/2023	0.30	877.50	263.25	Call with D. O'Brien, F. Hatcher, W. Clareman, L. Varga, D. Winter, L. Liberman, D. Finnegan and J. Rao re: real estate values
Robin Chiu	04/05/2023	0.20	877.50	175.50	Call with D. Finnegan and J. Rao re: update to liquidation analysis
Dan Finnegan	04/06/2023	0.10	337.50	33.75	Calls with R. Chiu and J. Rao to discuss model changes and questions
Dan Finnegan	04/06/2023	0.60	337.50	202.50	Call with PW / Teneo discussing updates to liquidation analysis (J. Rao, R. Chiu)
Dan Finnegan	04/06/2023	0.30	337.50	101.25	Call to review prepaid expenses (R. Chiu, J. Rao)
Dan Finnegan	04/06/2023	0.70	337.50	236.25	Call to discuss C&W real estate recovery values (R. Chiu, J. Rao)
Jay D Rao	04/06/2023	0.30	315.00	94.50	Call to review prepaid expense treatment in liquidation analysis with R. Chiu and D. Finnegan
Jay D Rao	04/06/2023	0.60	315.00	189.00	Teneo / PW call to discuss follow ups to analyses and integration of C&W BOV with R. Chiu and D. Finnegan
Jay D Rao	04/06/2023	0.70	315.00	220.50	Calls with R. Chiu and D. Finnegan to real estate values in liquidation analysis
Jay D Rao	04/06/2023	0.10	315.00	31.50	Internal call to discuss updates to liquidation analysis with R. Chiu and D. Finnegan
Robin Chiu	04/06/2023	0.10	877.50	87.75	Call with D. Finnegan and J. Rao (joined late) re: updates to liquidation analysis
Robin Chiu	04/06/2023	0.20	877.50	175.50	Review and comments to liquidation analysis notes
Robin Chiu	04/06/2023	0.30	877.50	263.25	Call with D. Finnegan and J. Rao re: prepaid expenses
Robin Chiu	04/06/2023	0.60	877.50	526.50	Call with W. Clareman, J. Weber, L. Liberman, D. Winter, D. Finnegan and J. Rao re: liquidation analysis real estate values
Robin Chiu	04/06/2023	0.70	877.50	614.25	Call with D. Finnegan and J. Rao re: C&W real estate recovery values
Robin Chiu	04/06/2023	0.90	877.50	789.75	Call with D. O'Brien, F. Hatcher, W. Clareman (left early), D. Winter and J. Weber re: real estate values
Robin Chiu	04/06/2023	0.70	877.50	614.25	Review and comments to financial projection notes and disclosure statement
Jay Goldin	04/07/2023	2.30	1,170.00	2,691.00	Review of plan documents
Robin Chiu	04/08/2023	0.10	877.50	87.75	Correspondence with counsel re: disclosure statement notes
Robin Chiu	04/08/2023	0.10	877.50	87.75	Correspondence with counsel re: assets in settlement analysis
Dan Finnegan	04/10/2023	1.00	337.50	337.50	QC of model for disclosure statement
Jay D Rao	04/10/2023	1.20	315.00	378.00	QC of model and DS including review of cash balances vs. reserves
Jay D Rao	04/10/2023	0.30	315.00	94.50	Updated balance sheet, projections and statements
Jay D Rao	04/10/2023	0.40	315.00	126.00	Updated projections and notes following comments from R. Chiu
Dan Finnegan	04/11/2023	1.70	337.50	573.75	Internal discussions and calls to review and finalize the projections, disclosure statement exhibits and models (J. Rao)

Timekeeper	Date	Hours	Rate	Amount	Description
Dan Finnegan	04/11/2023	1.10	337.50	371.25	Updates to and review of disclosure statement, financial projection, and liquidation analysis notes
Dan Finnegan	04/11/2023	2.20	337.50	742.50	Updates and review of model for disclosure statement
Dan Finnegan	04/11/2023	0.70	337.50	236.25	Call to finalize disclosure statement, financial projection, and liquidation analysis notes (J. Rao)
Jay D Rao	04/11/2023	2.10	315.00	661.50	Updated model, DS, Plan, and notes
Jay D Rao	04/11/2023	0.70	315.00	220.50	Researched comp feasibility projections
Jay D Rao	04/11/2023	1.00	315.00	315.00	Review of model and disclosure statement
Jay D Rao	04/11/2023	0.70	315.00	220.50	Call with D. Finnegan to finalize notes, DS and Plan
Jay D Rao	04/11/2023	1.70	315.00	535.50	Call with D. Finnegan to update and finalize projections, liquidation analysis, plan, DS and model
Robin Chiu	04/11/2023	0.80	877.50	702.00	Review and finalization of exhibits to disclosure statement
Dan Finnegan	04/12/2023	0.40	337.50	135.00	Calls to discuss updates to DS (J. Rao)
Dan Finnegan	04/12/2023	0.50	337.50	168.75	QC of real estate modeling for disclosure statement
Dan Finnegan	04/12/2023	2.20	337.50	742.50	QC of model for disclosure statement
Dan Finnegan	04/12/2023	0.30	337.50	101.25	Internal discussions and calls regarding the cash accounts in the disclosure statement exhibits and models (R. Chiu, J. Rao)
Jay D Rao	04/12/2023	0.40	315.00	126.00	Calls with D. Finnegan on updates to DS
Jay D Rao	04/12/2023	0.30	315.00	94.50	Internal discussions with R. Chiu and D. Finnegan to review endowment balances and restricted accounts in DS
Jay D Rao	04/12/2023	0.50	315.00	157.50	Compared projected expenses to budget
Jay D Rao	04/12/2023	2.00	315.00	630.00	QC of model and DS in preparation for filing
Robin Chiu	04/12/2023	0.30	877.50	263.25	Review endowment balance and restricted accounts in disclosure statement with D. Finnegan and J. Rao
Robin Chiu	04/12/2023	1.50	877.50	1,316.25	Review of Plan and Disclosure statement and related motions
Jay D Rao	04/21/2023	1.70	315.00	535.50	Reviewed and updated plan supplement
Dan Finnegan	04/24/2023	2.10	337.50	708.75	Review and update plan supplement exhibits
Dan Finnegan	04/26/2023	0.50	337.50	168.75	Updates to plan supplement
Jay D Rao	04/26/2023	0.40	315.00	126.00	Updated plan supplement
Dan Finnegan	04/28/2023	1.90	337.50	641.25	Updates to plan supplement and related correspondence
Robin Chiu	04/28/2023	0.10	877.50	87.75	Correspondence re: Plan Supplement
TOTAL		64.20		28,280.25	

Projections and cash forecasting

Timekeeper	Date	Hours	Rate	Amount	Description
Robin Chiu	04/03/2023	0.30	877.50	263.25	Outline of analysis for Board fundraising needs
Dan Finnegan	04/05/2023	0.50	337.50	168.75	Meeting with R. Chiu and J. Rao to discuss deck on fundraising projections
Dan Finnegan	04/05/2023	0.40	337.50	135.00	Call to discuss analysis of fundraising needs (R. Chiu, J. Rao)
Dan Finnegan	04/05/2023	1.30	337.50	438.75	Build out slides and workbook for Foundation Board Meeting
Jay D Rao	04/05/2023	2.70	315.00	850.50	Prepared board materials for foundation deck
Jay D Rao	04/05/2023	0.50	315.00	157.50	Call with R. Chiu and D. Finnegan to discuss analysis on fundraising needs
Jay D Rao	04/05/2023	0.40	315.00	126.00	Calls with R. Chiu and D. Finnegan on Foundation board deck analysis
Robin Chiu	04/05/2023	0.50	877.50	438.75	Call with D. Finnegan and J. Rao re: deck on fundraising needs
Robin Chiu	04/05/2023	0.40	877.50	351.00	Comments to deck on fundraising needs
Robin Chiu	04/05/2023	0.40	877.50	351.00	Calls with D. Finnegan and J. Rao re: analysis for Board of fundraising needs
Robin Chiu	04/07/2023	0.10	877.50	87.75	Correspondence re: bank accounts in projections
Robin Chiu	04/08/2023	0.10	877.50	87.75	Correspondence re: correction to Board deck projections
Jay D Rao	04/10/2023	0.50	315.00	157.50	Updated foundation deck and schedules
Robin Chiu	04/10/2023	0.10	877.50	87.75	Updates to Foundation Board slides
Dan Finnegan	04/12/2023	0.10	337.50	33.75	Updates to projected expenses in post exit projections (J. Rao)
Jay D Rao	04/12/2023	0.10	315.00	31.50	Internal discussion with R. Chiu and D. Finnegan to review expense projections
Robin Chiu	04/12/2023	0.10	877.50	87.75	Review expense projections with D. Finnegan and J. Rao
Dan Finnegan	04/14/2023	2.30	337.50	776.25	Build out new 13 week cash flow (J. Rao)
Jay D Rao	04/14/2023	2.30	315.00	724.50	Working call with D. Finnegan to build 13 week cash flow extension

Timekeeper	Date	Hours	Rate	Amount	Description
Dan Finnegan	04/17/2023	0.60	337.50	202.50	Discussions of cash accounting for 13 week cash flow (R. Chiu, J. Rao)
Dan Finnegan	04/17/2023	0.80	337.50	270.00	Call with J. Rao to discuss updates to post exit projections
Dan Finnegan	04/17/2023	1.20	337.50	405.00	Calls with J. Rao to discuss updates to cash flow projections and various requests from Paul Weiss team
Dan Finnegan	04/17/2023	2.10	337.50	708.75	Calls with J. Rao to update cash flows
Jay D Rao	04/17/2023	0.80	315.00	252.00	Call with D. Finnegan on aggregation and review of post exit projections
Jay D Rao	04/17/2023	0.60	315.00	189.00	Call with R. Chiu and D. Finnegan on cash accounting for 13 week cash flow
Jay D Rao	04/17/2023	0.40	315.00	126.00	Updated previous 13 week cash flows
Jay D Rao	04/17/2023	2.10	315.00	661.50	Call with D. Finnegan to update 13 week cash flow
Jay D Rao	04/17/2023	1.20	315.00	378.00	Calls with D. Finnegan to discuss updates to projections and requests from PW team
Robin Chiu	04/17/2023	0.10	877.50	87.75	Comments to 13-week cash flow
Robin Chiu	04/17/2023	0.60	877.50	526.50	Calls with J. Rao and D. Finnegan re: 13-week cash flows for Carver
Jay D Rao	04/18/2023	0.50	315.00	157.50	Updated 13 week cash flow
Dan Finnegan	04/20/2023	0.90	337.50	303.75	QC of cash flow projection vs. actuals
Dan Finnegan	04/20/2023	1.00	337.50	337.50	Review cash flow model to break out variance in cash balances (R. Chiu, J. Rao)
Dan Finnegan	04/20/2023	0.60	337.50	202.50	Updates to cash flow projection per comments from R. Chiu
Dan Finnegan	04/20/2023	0.30	337.50	101.25	Meeting with R. Chiu and J. Rao to update cash flow projections
Jay D Rao	04/20/2023	0.30	315.00	94.50	Call with R. Chiu and D. Finnegan to update 13 week cash flow
Jay D Rao	04/20/2023	1.00	315.00	315.00	Calls with R. Chiu and D. Finnegan on review of Cash Flows
Robin Chiu	04/20/2023	1.00	877.50	877.50	Meeting with J. Rao and D. Finnegan re: projections review
Robin Chiu	04/20/2023	0.30	877.50	263.25	Meeting with J. Rao and D. Finnegan re: review of historical cash flow variance
Dan Finnegan	04/21/2023	1.60	337.50	540.00	Updates to and review of cash flow model
Dan Finnegan	04/24/2023	0.50	337.50	168.75	Review and reconcile cash balances per bank statements
Jay D Rao	04/24/2023	0.20	315.00	63.00	Reviewed variance to cash actuals
Dan Finnegan	04/25/2023	1.90	337.50	641.25	Build out march budget to actuals and update projections
Dan Finnegan	04/25/2023	0.10	337.50	33.75	Discuss march budget to actuals (R. Chiu)
Jay D Rao	04/25/2023	1.30	315.00	409.50	Updated March budget to actuals
Jay D Rao	04/25/2023	2.10	315.00	661.50	Updated 13 week cash flow
Robin Chiu	04/25/2023	0.10	877.50	87.75	Discuss March variance analysis with D. Finnegan
Dan Finnegan	04/26/2023	0.80	337.50	270.00	Cash flow update for actuals (R. Chiu, J. Rao)
Dan Finnegan	04/26/2023	2.10	337.50	708.75	Updates to 13 week cash flow (J. Rao)
Jay D Rao	04/26/2023	2.10	315.00	661.50	Working session with D. Finnegan to update 13 week cash flow
Jay D Rao	04/26/2023	0.80	315.00	252.00	Reconciled cash balances
Jay D Rao	04/26/2023	0.80	315.00	252.00	Call with R. Chiu and D. Finnegan on cash flow changes
Jay D Rao	04/26/2023	0.30	315.00	94.50	Call with R. Chiu on 13 week cash flow
Robin Chiu	04/26/2023	0.80	877.50	702.00	Calls with D. Finnegan and J. Rao re: review of updated 13-week cash flow projection
Robin Chiu	04/26/2023	0.30	877.50	263.25	Call with J. Rao re: updated 13-week cash flow projection
Dan Finnegan	04/27/2023	1.50	337.50	506.25	Updates to 13 week cash flow (J. Rao)
Jay D Rao	04/27/2023	1.50	315.00	472.50	Internal working session with D. Finnegan to extend cash flow projection
Robin Chiu	04/27/2023	0.10	877.50	87.75	Comments to extended 13-week cash flow projection
Dan Finnegan	04/28/2023	0.30	337.50	101.25	Call to discuss cash flow (R. Chiu, J. Rao)
Jay D Rao	04/28/2023	0.30	315.00	94.50	Call with R. Chiu and D. Finnegan to discuss 13 week cash flow projection
Robin Chiu	04/28/2023	0.10	877.50	87.75	Review of extended 13-week cash flow projection
Robin Chiu	04/28/2023	0.30	877.50	263.25	Call with D. Finnegan and J. Rao re: review of extended 13-week cash flow projection
TOTAL		49.40		19,237.50	

Restructuring advisory

Timekeeper	Date	Hours	Rate	Amount	Description
Robin Chiu	04/04/2023	0.10	877.50	87.75	Call with J. Weber re: admin expense and real estate
Robin Chiu	04/04/2023	0.30	877.50	263.25	Call with J. Dold re: payroll expense

Timekeeper	Date	Hours	Rate	Amount	Description
Dan Finnegan	04/05/2023	0.10	337.50	33.75	Internal discussion regarding executory contracts (R. Chiu, J. Rao)
Jay D Rao	04/05/2023	0.10	315.00	31.50	Call with R. Chiu and D. Finnegan to discuss executory contracts
Robin Chiu	04/05/2023	0.10	877.50	87.75	Call with D. Finnegan and J. Rao re: executory contracts
Jay D Rao	04/10/2023	1.00	315.00	315.00	Turned updates to deck and analyses for Foundation Board meeting
Jay D Rao	04/13/2023	0.30	315.00	94.50	Reviewed and saved down new filings from docket
Dan Finnegan	04/18/2023	0.60	337.50	202.50	Meeting with R. Chiu and J. Rao to discuss updates to RU document request
Jay D Rao	04/18/2023	0.60	315.00	189.00	Call with R. Chiu and D. Finnegan on RU document requests
Robin Chiu	04/18/2023	0.60	877.50	526.50	Review with D. Finnegan and J. Rao of Paul Weiss questions re: materials for RU
Jay D Rao	04/20/2023	0.50	315.00	157.50	Correspondence on cure notices list for epiq
Jay D Rao	04/21/2023	0.30	315.00	94.50	Updates to cure notices list for epiq
Jay D Rao	04/24/2023	0.20	315.00	63.00	Updated contract assumptions schedule
Jay D Rao	04/26/2023	0.40	315.00	126.00	Updated list of executory contracts
TOTAL		5.20		2,272.50	
TOTAL DETAIL BY TASK		145.10		63,054.00	

Exhibit D

Exhibit D

Summary of Expenses

Category	Date	Description	Expense
Data Room	4/5/2023	Datasite expense (3/1/23 - 3/31/23)	\$12,721.85
Total			\$12,721.85